

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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ERNST RITOPER,	:	07 Cv. 6426 (TPG)
	:	ECF Case
Plaintiff,	:	
- against -	:	
THE REPUBLIC OF ARGENTINA,	:	
Defendant.	:	
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**STATEMENT OF MATERIAL FACTS AS TO WHICH  
MOVING PARTY CONTENDS THERE IS NO GENUINE  
ISSUE TO BE TRIED SUBMITTED BY PLAINTIFF  
ERNST RITOPER PURSUANT TO LOCAL CIVIL RULE 56.1**

Plaintiff Ernst Ritoper ("Plaintiff") submits, pursuant to Local Civil Rule 56.1, the following statement of material facts as to which he contends there is no genuine issue to be tried:

1. Between September 1995 and August 1996, Plaintiff acquired beneficial interests in a certain bond, ISIN No. US040114AH34 (the "Bond") issued by defendant, the Republic of Argentina ("Republic"), pursuant to a Fiscal Agency Agreement, dated as of December 10, 1993 (the "1993 Fiscal Agency Agreement") in the aggregate principal amount of \$259,000. His purchases were as follows: \$230,000 on or about September 19, 1995; \$8,000 on or about February 8, 1996; \$14,000 on or about July 12, 1996; and \$7,000 on or about August 1, 1996. Declaration of Ernst Ritoper, dated January 14, 2008 ("Pl. Dec."), ¶2 and Exhibits A and B.

2. The Bond has a maturity date of December 20, 2003 and a coupon rate of 8.375%. Pl. Dec., ¶3.

3. Plaintiff still owns the beneficial interests in the Bond and has held them continuously since his original acquisition back in 1995-1996. Pl. Dec., ¶4 and Exh. C.

4. Pursuant to section 20 of the 1993 Fiscal Agency Agreement, the Republic (i) appointed Banco de la Nacion Argentina as its agent for service of process, (ii) agreed to submit to the jurisdiction of this Court, and (iii) agreed to waive any claim of immunity, including but not limited to sovereign immunity. Pl. Dec., ¶5.

5. Pursuant to the 1993 Bond Form, the following, *inter alia*, are defined as "Events of Default":

(a) the Republic fails to pay any principal of any of the Bonds when due and payable or fails to pay any interest on any of the Bonds when due and payable and such failure continues for a period of 30 days; or ...

(d) a moratorium on the payment of principal of, or interest on, the Public External Indebtedness of the Republic shall be declared by the Republic.

Pl. Dec., ¶6 and Exh. B.

6. The 1993 Bond Form further provides that following either of the foregoing Events of Default, a note holder may give the Republic written notice declaring "the principal amount of Bonds held by [such holder] to be due and payable immediately." Pl. Dec., ¶7 and Exh. B.

7. In or about December 2001, the Republic declared a moratorium on the payment of principal and interest with respect to all of its foreign debt, including all payments due under the Bond. Pl. Dec., ¶8.

8. In accordance with the first paragraph contained on page 8 of the 1993 Bond Form, by letter dated April 12, 2007, Plaintiff provided the Republic with written notice that he was declaring the principal on the Bond to be due and payable immediately. Plaintiff has received no response to such letter. Pl. Dec., ¶9.

9. Despite such demand and the fact that the Bond has matured, the Republic has failed to make any payment of principal or interest due thereon to Plaintiff. Pl. Dec., ¶10.

10. By reason of the foregoing, there has been an Event of Default on the Bond, and the Republic is in breach of its obligations to Plaintiff and liable to Plaintiff in the amount of \$259,000, plus interest. Pl. Dec., ¶11.

Dated: February 11, 2008

GILMARTIN, POSTER & SHAFTO LLP

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